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FISCAL IMPACT REPORT

ORIGINAL DATE 2/19/07

SPONSOR Leavell LAST UPDATED _____ HB _____

SHORT TITLE Firefighters' Survivors Fund Distributions SB 924

ANALYST Earnest

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Non-Rec	Fund Affected
FY07	FY08	FY09		
	\$27.0	\$27.0	Recurring	Firefighters' Survivors Fund
	(\$20.0)	(\$20.0)	Recurring	State Road Fund
	(\$7.0)	(\$7.0)	Recurring	Local Governments

(Parenthesis () Indicate Revenue Decreases)

Duplicates HB 484
Relates to HB 377 and the SFC substitute for SB 329

SOURCES OF INFORMATION

LFC Files
Taxation and Revenue Department (TRD)

Responses Received From
Energy, Mineral, Natural Resources Department (EMNRD)
Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

Senate Bill 924 amends portions of Section 66-3-422, NMSA 1978, regarding special license plates for firefighters and volunteer firefighters. The cost of the special registration plate is \$25, of which \$15 from each fire fighter or volunteer firefighter special registration plate would now be distributed to a new firefighters' survivors fund rather than the state road fund and local governments. The bill is contingent on enactment of House Bill 377 or Senate Bill 329 or a substantially similar bill that creates the firefighters' survivors fund.

FISCAL IMPLICATIONS

The Motor Vehicle Division (MVD) of TRD issues on average 1,800 firefighters' plates a year, and a fee of \$25 per plate are collected. MVD retains \$10 per plate for the cost of production and the remaining \$15 is distributed to the State Road Fund (74.65 %) and to local governments (25.35%) according to the "formulaic distribution" of Section 66-6-23.1. The proposal would transfer the \$15-per-plate distribution to the Firefighter's Survivor Fund.

SIGNIFICANT ISSUES

This bill establishes a revenue source for the firefighters' survivors' fund, which would be established by House Bill 377 or Senate Bill 329. Currently, firefighters and volunteer firefighters can obtain a special registration license plate for \$25. This fee is in addition to the regular motor vehicle registration fee. \$10 of the fee is retained by the Taxation and Revenue Department to defray the cost of making and issuing these special registration plates and the remainder (\$15) would go to the firefighters' survivors fund.

COMPANION AND RELATIONSHIP

SB 924 is the duplicate of HB 484, relates to the SFC substitute for SB 329, and is the companion to HB 377, which creates the firefighters' survivors fund.

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